

FINANCIAL AND COMMERICAL.

THURSDAY, NOV. 3 P. M.

On Change to-day cotton was firm and fairly active. Wheat was quiet and steady.

GOLD 110 1/4 110 1/4.

The cases which have been so long operating for a lower price in gold, but the influence of which had been checked by the overall condition of the market and the high borrowing rates for cash, gold, asserted themselves quite potently to-day and produced a decline to 110 1/4, which is the lowest since the 7th of July, 1869—a period of over eight years.

Last spring, when the gold interest on the four per cent came upon the market, there was a decline to 110 1/4, but the European war intervening produced a return to 122 1/2. The decline, which is due in the main to the steady advance of the national credit, is assisted just now by the fact that the Treasury before the middle of January will have disbursed about \$60,000,000 of gold. The rumor of an armistice between France and Prussia is only an accidental influence at this time in directing the normal movement of the gold premium. There was an enormous business in the gold room this afternoon and the precious metal was poured on the market in a steady stream for several hours. Were it not for the purchases of the shorts, who were in immense force, the rapidity of the decline would have been still greater. The reports from London represent great excitement at the Stock Exchange and a sharp advance in five-twentieths, the 0 1/2's closing at 90 1/2. The course of the gold market is shown in the table—

10 A. M. 110 1/4 2 P. M. 110 1/4
11 1/4 A. M. 110 1/4 3 P. M. 110 1/4
11 1/2 A. M. 110 1/4 4 P. M. 110 1/4
11 3/4 A. M. 110 1/4 5 P. M. 110 1/4
11 1/2 A. M. 110 1/4 6 P. M. 110 1/4
11 3/4 A. M. 110 1/4 7 P. M. 110 1/4
11 1/2 A. M. 110 1/4 8 P. M. 110 1/4
11 3/4 A. M. 110 1/4 9 P. M. 110 1/4
11 1/2 A. M. 110 1/4 10 P. M. 110 1/4
11 3/4 A. M. 110 1/4 11 P. M. 110 1/4
11 1/2 A. M. 110 1/4 12 P. M. 110 1/4

In the gold loan market the rate ranged from 6 per cent for carrying to 1-64 for borrowing. The operations of the Gold Exchange Bank were as follows—

Gold cleared \$58,834,000
Gold balances 1,132,977
The City of Mexico, from Vera Cruz and Havana, brought \$2,600,000 in specie, in transit from Europe.

THE GOVERNMENT PURCHASE OF BONDS.

There were twenty-eight offers at the Sub-Treasury at noon to sell bonds to the government, the proposed purchase of a million of five per cent bonds to the extent of \$5,000,000. The award was not made until quite late this afternoon, when the odd lot of \$1,777,000 was accepted, the excess above the million being bonds purchased for the reimbursement of the sinking fund gold sold yesterday.

GOVERNMENTS WEAK AND LOWER.

The decline in gold, by diminishing the value of the coin interest on government bonds, rendered the market for them weak, and produced a corresponding decline in price. The decline was marked in the five-twentieths than in the ten-forties, which latter were comparatively steady, owing to the fact that they are in request by the national banks for deposit at Washington against their circulation in place of the five-twentieths.

The closing prices were as follows—United States currency sixes, 111 1/4; do, 1861, registered, 113 1/4; do, 1862, coupon, 113 1/4; do, 1863, do, 107 1/4; do, 1864, do, 107 1/4; do, 1865, do, 107 1/4; do, 1866, do, 107 1/4; do, 1867, do, 107 1/4; do, 1868, do, 107 1/4; do, 1869, do, 107 1/4; do, 1870, do, 107 1/4; do, 1871, do, 107 1/4; do, 1872, do, 107 1/4; do, 1873, do, 107 1/4; do, 1874, do, 107 1/4; do, 1875, do, 107 1/4; do, 1876, do, 107 1/4; do, 1877, do, 107 1/4; do, 1878, do, 107 1/4; do, 1879, do, 107 1/4; do, 1880, do, 107 1/4; do, 1881, do, 107 1/4; do, 1882, do, 107 1/4; do, 1883, do, 107 1/4; do, 1884, do, 107 1/4; do, 1885, do, 107 1/4; do, 1886, do, 107 1/4; do, 1887, do, 107 1/4; do, 1888, do, 107 1/4; do, 1889, do, 107 1/4; do, 1890, do, 107 1/4; do, 1891, do, 107 1/4; do, 1892, do, 107 1/4; do, 1893, do, 107 1/4; do, 1894, do, 107 1/4; do, 1895, do, 107 1/4; do, 1896, do, 107 1/4; do, 1897, do, 107 1/4; do, 1898, do, 107 1/4; do, 1899, do, 107 1/4; do, 1900, do, 107 1/4; 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